



**ASSOCIATION OF NATIONAL DEVELOPMENT  
FINANCE INSTITUTIONS IN MEMBER COUNTRIES  
OF THE ISLAMIC DEVELOPMENT BANK**



[www.adfimi.org](http://www.adfimi.org)



## ADFIMI's **Agenda**

Includes:

- Achievement of Sustainable Development Goals (SDGs)
- Islamic Finance, Islamic Banking
- Impact of digitalisation (including Fintech and Regtech) on Development Finance
- SME Development and Finance
- Financial Inclusion
- Microfinance
- Climate Change and Green Finance
- Infrastructure Finance
- Structural Transformation



Dear Colleagues

ADFIMI was established by the consent of the government authorities for networking and solidarity among its member national development finance institutions (NDFIs). This is done through seminars, workshops, international development forums and technical cooperation at the global contemporary benchmark level. This process embodies vibrant exchange of learning diverse cultures and heritages.

With members from three different continents ADFIMI commemorates its 38th anniversary. We need to emphasize the issue of solidarity among NDFIs in order to further contribute to the development of our region. This will mean identifying and dealing with current issues of common interest to NDFIs in our region like the achievement of the Sustainable Development Goals. The role of Islamic Finance in solving common problems of development finance is gradually increasing in global economy.

ADFIMI is one of four development finance associations active in the World. Together, these four associations form a World Federation of National Development Financing Institutions (WFDI). Federation facilitates similar networking with other peer organizations operating in other regions like Latin America, Africa and Asia-Pacific.

As the ultimate purpose of development is to make people happy. ADFIMI invites all NDFIs in its region to join hands and to share their knowledge and experience, their wisdom in finding solutions to their common problems related to development finance with a view to making our countries happier places to live in.

I would like to thank all ADFIMI members for electing Ziraat Participation Bank for the chair. I am confident that with the support of all members, we can further improve ADFIMI's work.

**Metin ÖZDEMİR**  
CHAIRMAN of ADFIMI  
CEO of Ziraat Participation Bank



## ESTABLISHMENT AND OBJECTIVES

### HISTORY

The Association of National Development Finance Institutions in Member Countries of the Islamic Development Bank (ADFIMI) was first conceived in 1982 during the 6th Islamic Development Bank (IsDB) Governors Meeting held in Istanbul, Türkiye.

This idea gained further impetus and was transformed into reality during the 11th IsDB Governors Meeting held in Amman, Jordan, in March 1986. The representatives of the National Development Finance Institutions (NDFIs) of the IsDB Member Countries, present as observers at the meeting, convened a provisional constituent assembly for the establishment of the ADFIMI on 19 March 1986.

Later, during the second General Assembly meeting of ADFIMI which was held concurrently with the 12th Board of Governors meeting of the IsDB on 30 March 1987 in Istanbul, it was decided that the permanent headquarters of the Association be set up in Istanbul, Türkiye upon invitation by the NDFIs from Türkiye. The Government of Türkiye issued a decree, recognizing the ADFIMI as an international legal entity and by 01 September 1987, ADFIMI formally began its activities at its new headquarters in Istanbul.

### OBJECTIVES:

The main objectives of the incorporation of the ADFIMI are as follows:

- To promote an understanding of the development potential and prospects of member countries and hindrances in development with the aim of accelerating the realization of such potential.
- To encourage research and studies for the purpose of developing ideas and methodology for development banking.
- To develop joint resources and set up facilities for the training and improvement of members' human resources in all aspects of development financing and institutional development.
- To promote and facilitate the co-operation of members with other similar associations of other regional or inter-regional organizations concerned with economic development and other objectives of the Association.
- To exchange information with a view to promoting possible joint financing between enterprises through its members.



## MAIN OBJECTIVES of ADFIMI

- Promotion of co-operation and networking among members in all aspects of development financing
- Conducting training programmes for the improvement of human resources as well as institutional capacities of its members
- Conducting research on development financing, promotion of innovation and dissemination of best practices
- Promotion of SME finance, micro finance and financial inclusion
- Recognition and appreciation of contributions made by the nationals of ISDB member countries to development finance



The 41st General Assembly Meeting of ADFIMI  
InterContinental Hotel , Riyadh, Kingdom of Saudi Arabia



ADFIMI International Development Forum on **"SME Finance and Development in the Age of Digitalization"**  
Istanbul, Turkey



ADFIMI Training Programme  
**"Fintech For Banks And Development Finance Institutions"**  
Istanbul, Turkey



IDB-ADFIMI- Bank Al Maghrib CEO Seminar  
**"Islamic Financial Inclusion"**  
Marrakech, Morocco



WFDF/ALIDA International Conference on  
**“Development Banking in the 21st Century”**  
Lima, Peru



ADFIMI - Qatar Development Bank Joint workshop on  
**“Sharia Compatibility of crypto-assets”**  
Doha, Qatar



Adfimi Workshop On  
**Understanding FinTech in Islamic Finance**  
Istanbul, Turkey



## ADFIMI ORGANS

### GENERAL ASSEMBLY

The General Assembly is the supreme body of the Association in which all powers necessary to accomplish the objectives of the Association are vested. The General Assembly meets at least once a year generally during IsDB Group's annual meeting. Recent meetings of the General Assembly took place in Kuala Lumpur, Kuwait, Dakar, Jeddah, Ashgabat, Baku, Dushanbe, Maputo, Jakarta, Tunis, Marrakesh.

### THE MANAGEMENT COMMITTEE

The association is managed by a non-resident Management Committee composed of nine ordinary members providing an adequate geographical representation of the Islamic Countries. The members of the Management Committee are elected by the General Assembly for a period of three years. The Management Committee meets at least twice a year. Chairman of the Management Committee also presides over the General Assembly.

### SECRETARIAT

The Secretariat is headed by Secretary General who is the CEO of the Association and is responsible for, day-to-day administration of the Association under the direction and guidance of the Management Committee.



ADFIMI – Jordan Islamic Bank Joint Regional Seminar on  
“SME FINANCE & DEVELOPMENT”  
Amman, Jordan



## THE MANAGEMENT COMMITTEE



**Mr. Metin ÖZDEMİR**  
CHAIRMAN of ADFIMI  
CEO, Ziraat Participation Bank, Türkiye



**YM Tengku Ahmad Badli Shah Bin Raja Hussin**  
VICE CHAIRMAN of ADFIMI  
President/Chief Executive Officer, Agrobank, Malaysia



**Mr. Edwin Syahrudad**  
President Director  
PT. Sarana Multi Infrastruktur (Persero), Indonesia



**Dr. Abdel Hameed Jameel**  
CEO  
Omdurman National Bank, Sudan



**Mr. Onur GÖK**  
CEO  
Emlak Participation Bank, Türkiye



**Mr. Ahmed Ehsanul Karim**  
Managing Director  
Saudi-Bangladesh Industrial & Agricultural Investment Co. Ltd., Bangladesh



**Mr. Vahab Motaghinia**  
Chairman and Interim Managing Director  
Agriculture Bank of Iran (Bank Keshavarzi), Iran



**Mr. AbdulRahman Hesham Al Sowaidi**  
CEO  
Qatar Development Bank, Qatar



**Mrs. Patricia Adango Ojangole**  
Managing Director  
Uganda Development Bank, Uganda



## RECENT ADFIMI PROGRAMMES

2019-2024

27-30 May 2024	Study Visits: Financing, Operating and Management Water Utilities, Solid Waste Management	Istanbul-Sakarya-Tekirdağ, Türkiye
4-6 September 2023	Study Visit to Istanbul Financial Center	Istanbul-Ankara, Türkiye
9-10 March 2023	International CEO Forum	Kuala Lumpur, Malaysia
3-4 November 2022	Global DFI Online Forum 2022	
14-16 October 2022	10th Islamic Economics Workshop	Istanbul, Türkiye
20 Sep 2022	ADFIMI Webinar: Fintech (Financial Technologies)	
22 March 2022	ADFIMI - Elmangos Ventures: 3rd Global Islamic Fintech Summit	Istanbul, Türkiye
24-25 Nov. 2021	ADFIMI-ADFIAP-ADFIM: The Global DFI Online Forum 2021 on "Sustainable Development Towards Shared Prosperity"	
26 October 2021	ADFIMI Webinar: The Future of the Open Banking	
4 August 2021	ADFIMI-ADFIM-World Bank Joint Webinar: Sustainable Financing: Sharing Experiences	
30 June 2021	ADFIMI Webinar: Overcoming The Risks of Global Banking: Cybersecurity As A Top Priority	
24 May 2021	ADFIMI Webinar: How Finance Institutions Adapt with the "New Normal" in The Present Economy	
8 April 2021	ADFIMI Webinar: Exploring the Role of Fintech in the Post-COVID World and How It Will Affect Finance Institutions	
27 January 2021	ADFIMI-ADFIAP-ADFIM: The Joint Global DFI Online Forum: "Empowering Technology for Sustainable Development"	
29-30 Sep 2020	ADFIMI-ADFIAP-AADFI-EOSD-Uganda Development Bank Joint Video Conference: 1st World Development Finance Forum	
23 Sep 2020	ADFIMI-ADFIAP-ADFIM Joint Webinar: The Joint Global DFI Online Forum: Managing Crisis Through Sustainable Development	
22 July 2020	ADFIMI Webinar: Building Back Better, Which Role For Environment Finance in The New Normal Post COVID-19	
1 July 2020	ADFIMI-ADFIAP-ADFIM Joint Webinar: POST COVID-19 Navigating the Future	
24 June 2020	ADFIMI Webinar: Impact Investing and Sustainable Finance after COVID-19	
12 Nov 2019	BI-ADFIMI - KNKS joint CEO seminar on "Islamic Structured Finance: Jakarta, Indonesia Cases of Infrastructure Project Finance in IsDB Member Countries."	Istanbul, Turkey
17-19 Jun 2019	ADFIMI Training Programme "Fintech For Banks And Development Finance Institutions"	Istanbul, Turkey
4 Apr 2019	IsDB-ADFIMI- Bank Al Maghrib CEO Seminar, "Islamic Financial Inclusion"	Marrakech, Morocco
11 Mar 2019	ADFIMI - Qatar Development Bank Joint workshop on "Sharia Compatibility of crypto-assets"	Doha, Qatar



You can also follow ADFIMI on social media



## MEMBERSHIP

Any development finance institution is entitled to become a member subject to approval by the Management Committee. Membership fees are calculated on the amount of total assets. Details available at [www.adfimi.org](http://www.adfimi.org)

## BENEFITS of ADFIMI MEMBERSHIP

### BENEFITS FOR THE CHIEF EXECUTIVES

The Chief Executive of a bank as a competent leader is responsible to lead the Bank into growth, profitability and social responsibility. By virtue of this membership you are directly in contact with your leadership responsibility.

ADFIMI brings the Chief Executives directly into the network of Bankers among the 57 Muslim Countries of the world, spread on 4 continents.

ADFIMI invites once every year the members of ADFIMI and Governors of Central Banks and Finance Ministers to attend its Annual General Meeting which is concurrently held with the Annual Meetings of the Islamic Development Bank Group. Each CEO has the opportunity to get into a one-to-one meeting with any organization and talk of collaboration for their banks.

ADFIMI also organizes a CEO Seminar for NDFIs in IsDB member, jointly with the IsDB during the said annual meeting.

The experience of the Annual Meeting enriches the bankers by creating contacts for strategic alliance and they come to know what's going on in the world of banking in this international financial sector industry and global economy.

In the same context the close affiliation with WDFI brings similar benefits to the CEOs at the World Bank Group (WBG) Annual Meeting in Washington. The environment at the WBG Annual Meeting is another galvanizing experience. Of course here is the get-together of the financial world market players. There is much to be gained from this expose.

In addition, ADFIMI in quest to becoming a forum for development, started to hold a Forum on Development on an annual basis where current hot subjects of interest to DFI Community are addressed. The forum also provides an environment where the CEOs are able to set new benchmarks when they see what's happening in the financial sector industry in the world. The CEO will be able to ask for cooperation from the friends that they make and the circle of influence will become international.



## BENEFITS FOR THE STAFF

For the staff of the bank, training programs for bankers are organized through out the year. The staff gets to learn professional training along with bankers from different countries and the exposure to bankers from across the world is an enlightening experience.

For the members of ADFIMI, the training is free of registration fee. The membership fee is based upon the total assets of a bank.

ADFIMI is still the only agency that organizes training program for its members free of cost; there are not many organizations on the international forum that do this.

This is the best investment possibility that is having your best staff trained for future responsibility. All competent leadership consider it wise to make this investment for the growth and future leadership and competent banking.

## BENEFITS FOR THE NDFIS

There is a prestige and credibility attached to being a member of an interregional association and ADFIMI provides such a prestige as it also councils and conducts training program for prudential banking. It believes in keeping pace with Basle Agreements and Regulations, which it disseminates to its members.

No NDFI can deny, in the contemporary context, the importance of networking. Membership of ADFIMI gives the best platform for networking to banks. There is no other platform accessible to banks of this magnitude and multi dimensional nature. This is where the banks of the entire world converge and meet to establish the outreach of their organization. A truly unique development finance platform for NDFIs.



IDB-WB-SDGCA-WFS-ADFIMI Joint Panel on  
**“SDG Financing: Enhancing the Role of National and Regional Development Finance Institutions”**  
Jeddah, KSA



## ADFIMI MEMBERS

### ORDINARY MEMBERS

SABINCO Ltd.	Bangladesh
Bangladesh Development Bank	Bangladesh
Societe Nationale d'Investissement (SNI)	Cameroun
PT. Sarana Multi Infrastruktur (Persero)	Indonesia
Bank of Industry & Mine	Iran
Bank Keshavarzi	Iran
Refah Kargaran Bank	Iran
Bank Pembangunan	Malaysia
Bank Kerjasama Rakyat	Malaysia
AGROBANK (Bank Pertanian)	Malaysia
Oman Development Bank	Oman
Pak Oman Investment Company Ltd.	Pakistan
PakLibya Holding Co. (Pvt) Ltd	Pakistan
Qatar Development Bank	Qatar
Somali Development Bank	Somalia
El-Nilein Industrial Development Bank	Sudan
Financial Investment Bank	Sudan
Workers National Bank	Sudan
Saudi Sudanese Bank	Sudan
Omdurman National Bank	Sudan
Industrial Development Bank (TSKB)	Türkiye
Development Investment Bank (TKYB)	Türkiye
Türk EXIMBANK A.Ş.	Türkiye
T. Emlak Participation Bank	Türkiye
T. Vakıflar Bankası T.A.O.	Türkiye
T. Halk Bankası A.Ş.	Türkiye
Ziraat Participation Bank	Türkiye
Istanbul Settlement and Custody Bank Inc. (TAKASBANK)	Türkiye
Golden Global Investment Bank	Türkiye
TRNC Development Bank	North Cyprus
Uganda Development Bank Ltd.	Uganda
Tropical Bank Limited	Uganda
Coop.& Agric. Credit Bank (CACBANK)	Yemen

### ASSOCIATE MEMBERS

Islamic Development Bank (IsDB)	IsDB
Is Leasing	Türkiye
KOSGEB	Türkiye
BASIC Bank Ltd	Bangladesh

# A Forum For Development

SDG-1000A-WF-40FIM Joint Panel on  
"SDG Financing: Enhancing the Role of National and  
Regional Development Finance Institutions"

Annual Report,  
The Hisham Mubarak Auditor,  
Saudi Arabia

16  
July  
2017

**Background**

The 1000A-WF-40FIM Joint Panel on "SDG Financing: Enhancing the Role of National and Regional Development Finance Institutions" was convened by the International Development Finance Association (IDFA) and the Asian Development Bank (ADB) in partnership with the United Nations Development Programme (UNDP) and the United Nations Economic and Social Commission for Western Asia (UNESCWA). The panel was held in Riyadh, Saudi Arabia, on 16 July 2017, as part of the 1000A-WF-40FIM Joint Panel on "SDG Financing: Enhancing the Role of National and Regional Development Finance Institutions". The panel was moderated by Hisham Mubarak, Auditor General of Saudi Arabia. The panelists included representatives from IDFA, ADB, UNDP, UNESCWA, and several national and regional development finance institutions (DFIs). The panel discussed the role of DFIs in financing the Sustainable Development Goals (SDGs) and the challenges they face in doing so. The panel also discussed the importance of strengthening the capacity of DFIs to finance the SDGs and the role of international organizations in supporting this effort.

**Speakers**

Hisham Mubarak, Auditor General of Saudi Arabia  
Dr. Yasir Husain, President of IDFA  
Dr. Yasir Husain, President of ADB  
Dr. Yasir Husain, President of UNDP  
Dr. Yasir Husain, President of UNESCWA

**Organizers**

International Development Finance Association (IDFA)  
Asian Development Bank (ADB)  
United Nations Development Programme (UNDP)  
United Nations Economic and Social Commission for Western Asia (UNESCWA)

ADFIMI-WB-ZIBL Regional Seminar  
"Financial Inclusion Strategies in South  
Methodology and Perspectives"

Islamabad, Pakistan

28-29  
March  
2017

Marrriott Hotel

**Background**

Following recently the major agenda items at senior Development Bank, including the World Bank, "Financial Inclusion: A Shared Agenda for Growth and Resilience" report, the ADFIMI-WB-ZIBL Regional Seminar on "Financial Inclusion Strategies in South Asia: Methodology and Perspectives" was held in Islamabad, Pakistan, on 28-29 March 2017. The seminar was organized by the Asian Development Bank (ADB) in partnership with the World Bank, the International Development Finance Association (IDFA), and the ZIBL Institute for Financial Inclusion. The seminar was moderated by Dr. Yasir Husain, President of ADB. The panelists included representatives from ADB, IDFA, ZIBL, and several national and regional development finance institutions (DFIs). The seminar discussed the role of DFIs in financing the Sustainable Development Goals (SDGs) and the challenges they face in doing so. The seminar also discussed the importance of strengthening the capacity of DFIs to finance the SDGs and the role of international organizations in supporting this effort.

**Speakers**

Dr. Yasir Husain, President of ADB  
Dr. Yasir Husain, President of IDFA  
Dr. Yasir Husain, President of ZIBL

**Organizers**

Asian Development Bank (ADB)  
International Development Finance Association (IDFA)  
ZIBL Institute for Financial Inclusion

SME Bank

Highlights of  
ADFIMI - SME BANK  
INTERNATIONAL  
DEVELOPMENT FORUM  
KUALA LUMPUR  
26-27 JULY 2012

*Transforming Nation;  
Changing Mindset*

Dr. Yasir Husain, President of ADB

ADFIMI Development Forum this year was held in Kuala Lumpur jointly with SME Bank of Malaysia. The event was moderated by Dr. Yasir Husain, President of ADB. The panelists included representatives from ADB, SME Bank of Malaysia, and several national and regional development finance institutions (DFIs). The forum discussed the role of DFIs in financing the Sustainable Development Goals (SDGs) and the challenges they face in doing so. The forum also discussed the importance of strengthening the capacity of DFIs to finance the SDGs and the role of international organizations in supporting this effort.

**Speakers**

Dr. Yasir Husain, President of ADB  
Dr. Yasir Husain, President of SME Bank of Malaysia

**Organizers**

Asian Development Bank (ADB)  
SME Bank of Malaysia





## ADFIMI AUDIT BOARD



**Mr. Ali GÜNEY**  
CEO  
Turk Eximbank, Türkiye



**Mr. İnanç Babaliki**  
General Manager  
Development Bank TRNC



**Mr. Nauman Ansari**  
MD / CEO  
Pak Oman Investment Company Ltd., Pakistan

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is an Industrial Partner of SME FINANCE



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